

10018

WINNSBORO MAIN STREET, INC.  
WINNSBORO, LOUISIANA

FINANCIAL STATEMENTS  
AND  
ACCOUNTANT'S REPORT

JUNE 30, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/8/10

WINNSBORO MAIN STREET, INC.  
WINNSBORO, LOUISIANA  
TABLE OF CONTENTS  
JUNE 30, 2010

Accountant's Report	1
Statement of Financial Position	2
Statement of Revenues, Expenditures and Changes in Fund Balance	3
Schedule of Compensation Paid Board Members	4

**MARCUS, ROBINSON and HASSELL**

CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 487

702 EVADALE DRIVE

TELEPHONE (318) 435-7519

WINNSBORO, LOUISIANA 71295

Harvey Marcus, CPA

John Robinson, CPA

Doyle Hassell, CPA

MEMBER

AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors  
Winnsboro Main Street, Inc.  
Winnsboro, Louisiana

We have compiled the accompanying statement of financial position of the Winnsboro Main Street, Inc. (a non-profit organization) as of June 30, 2010, and the related statement of revenues, expenditures and changes in fund balance for the year then ended, and the accompanying supplementary information contained in the Schedule of Compensation Paid Board Members, which is present only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Winnsboro Main Street, Inc.'s financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Winnsboro Main Street, Inc.

MARCUS, ROBINSON & HASSELL, CPAs

August 18, 2010

Winnsboro, Louisiana

WINNSBORO MAIN STREET, INC.  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2010

ASSETS

Cash	106,032
Fixed Assets	21,185
Less: Accumulated Depreciation	<u>(5,680)</u>
<u>TOTAL ASSETS</u>	<u>121,537</u>

LIABILITIES AND EQUITY

LIABILITIES 0

FUND EQUITY

Unreserved-Undesignated	<u>121,537</u>
<u>TOTAL LIABILITIES AND FUND EQUITY</u>	<u>121,537</u>

See Accountant's Compilation Report

WINNSBORO MAIN STREET, INC.  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2010

REVENUES

Grant Income	39,215
Contributions and Support	35,500
Hot August Nights	12,051
Benches Donations	1,500
Other Income	16,236
Interest	<u>191</u>
<u>TOTAL REVENUES</u>	104,693

EXPENDITURES

Advertising	20,717
Depreciation	2,118
Design	18,007
Insurance	2,102
Miscellaneous	11,494
Professional Dues	400
Professional Services	500
Promotional Expense	12,167
Salaries	21,765
Supplies	4,256
Travel	<u>1,768</u>

<u>TOTAL EXPENDITURES</u>	<u>95,294</u>
---------------------------	---------------

<u>NET INCOME</u>	9,399
-------------------	-------

<u>FUND BALANCE AT BEGINNING OF YEAR</u>	<u>112,138</u>
--	----------------

<u>FUND BALANCE AT END OF YEAR</u>	<u><u>121,537</u></u>
------------------------------------	-----------------------

See Accountant's Compilation Report

WINNSBORO MAIN STREET, INC.  
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS  
FOR THE YEAR ENDED JUNE 30, 2010

<u>BOARD MEMBER</u>	<u>COMPENSATION</u>
Kathy Morris	None
Donnie Ellerman	None
Paul Price, Jr.	None
Doyle Hassell	None
Jimmy Cloessner	None
Casandra McCoy	None
Sidney McLemore	None
Wade Walley	None
Cloid White	None

See Accountant's Compilation Report